

## Message Text

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15

ACTION EB-07

INFO OCT-01 IO-13 ISO-00 CIAE-00 NSAE-00 NSCE-00 SSO-00

USIE-00 INRE-00 L-03 FRB-01 OMB-01 ITC-01 SP-02

AGRE-00 AID-05 COME-00 INR-07 LAB-04 OIC-02 SIL-01

STR-04 TRSE-00 CIEP-02 CEA-01 SS-15 NSC-05 PA-02

PRS-01 AF-08 ARA-10 EA-09 EUR-12 NEA-10 /127 W

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O R 011045Z DEC 76

FM USMISSION GENEVA

TO SECSTATE WASHDC IMMEDIATE 3921

INFO ALL OECD CAPITALS 120

USMISSION USUN NEW YORK

UNCLAS GENEVA 9560

EB FOR KATZ AND WENDT

E.O. 11652: N/A

TAGS: UNCTAD

SUBJECT: UNCTAD FIRST PREPARATORY MEETING ON COMMON FUND:  
TEXT OF U.S. STATEMENT

FOLLOWING IS TEXT OF STATEMENT BY U.S. REP (BOERNER) IN  
PLENARY SESSION OF UNCTAD COMMON FUND MEETING NOVEMBER 30.

BEGIN TEXT: QUOTE:

MR. CHAIRMAN,

SINCE THIS IS THE BEGINNING OF THE FIRST OF THIS  
SERIES OF PREPARATORY MEETINGS ON A COMMOND FUND, AND IN VIEW  
OF THE SECRETARIAT'S REPORT AND COMMENTS ALREADY MADE HERE  
BY THE SECRETARY GENERAL AND OTHERS ON THE FUND, I WOULD  
LIKE AT THE OUTSET TO CONFIRM THAT THE CURRENT U.S.  
POSITION WITH RESPECT TO PROPOSALS FOR SUCH A FUND STILL  
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APPLIES.

THE UNITED STATES HAS NOT AGREED TO THE PRINCIPLE OF A COMMON FUND. THE U.S. AT THE PRESENT SEES NO BASIS FOR A POSITIVE JUDGEMENT ON THE NEED FOR COMMON FINANCING OF BUFFER STOCKS. THE POSITION OF THE UNITED STATES ON PROPOSALS FOR A COMMON FUND REMAINS AS IT WAS STATED IN NAIROBI LAST MAY AT THE CONCLUSION OF UNCTAD IV. THAT IS, AND I QUOTE FROM OUR STATEMENT AT THAT TIME, "A DECISION ON THE FINANCIAL RELATIONSHIP AMONG BUFFER STOCKS WILL NEED TO BE CONSIDERED IN THE LIGHT OF DEVELOPMENTS ON INDIVIDUAL FUNDS." THIS REFERS TO OUR VIEW THAT THE NEED FOR COMMON FINANCIAL ARRANGEMENTS CAN ONLY BE PROPERLY JUDGED AFTER DECISIONS HAVE BEEN TAKEN ON INDIVIDUAL COMMODITIES ON THE NEED FOR BUFFER STOCKS AND/OR OTHER MEASURES, AND IF SO, ON THE SIZE AND COST OF ANY STOCKS AS WELL AS FOR ANY FINANCING REQUIRED AND THE SOURCES FOR SUCH FINANCING.

THE COMMENTS MADE BY THE SECRETARIAT IN ITS DOCUMENT PREJUDGE THIS QUESTION. IN EFFECT, THE SECRETARIAT PUTS THE CART BEFORE THE HORSE BY SUGGESTING THAT WE REACH AGREEMENT ON FINANCING BEFORE THERE IS AGREEMENT ON STOCKING.

MOREOVER, THE U.S. BELIEVES THAT A NUMBER OF OTHER MEASURES LISTED IN RESOLUTION 93(IV) MAY BE MORE APPROPRIATE TO IMPROVING AND STABILIZING MARKETS FOR THE TEN "CORE" COMMODITIES THAN BUFFER STOCKS.

THE U.S. ALSO DOES NOT AGREE WITH THE SECRETARIAT REPORT'S SUGGESTION OR IMPLICATION THAT A COMMON FUND MIGHT HAVE ANY CONTROL OR AUTHORITY OR SET GUIDELINES OVER INTERNATIONAL AGREEMENTS ON COMMODITIES, INCLUDING THE FUNDS AT THE DISPOSAL OF THESE ORGANIZATIONS.

LET ME CONCLUDE BY EMPHASIZING, NEVERTHELESS, THAT THE U.S. ALSO INDICATED AT NAIROBI IT INTENDED TO PARTICIPATE

FULLY, WITHOUT ANY COMMITMENT, IN THE PREPARATORY MEETINGS ON A COMMON FUND. WE INTEND TO DO SO IN A CONSTRUCTIVE SPIRIT, IN AN EFFORT TO OBTAIN GREATER CLARIFICATION OF THE PROPOSALS FOR A FUND WHICH ARE BEING PRESENTED HERE IN ORDER TO BE UNCLASSIFIED

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ABLE TO MAKE AN OBJECTIVE AND FAIR EVALUATION OF WHAT IS INTENDED. IN THE LIGHT OF THE OUTCOME OF THESE PREPARATORY MEETINGS, WE WILL THEN DECIDE ON OUR PARTICIPATION IN THE NEGOTIATING CONFERENCE SCHEDULED FOR NEXT MARCH.

END TEXT. CATTO

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**Concepts:** n/a  
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**Disposition Approved on Date:**  
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BY U.S. REP (BOERNE  
**TAGS:** AORG, UNCTAD  
**To:** STATE  
**Type:** TE  
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